28 October 2021

Scancell Holdings plc
("Scancell" or the "Company")

Extension of Convertible Loan Note Redemption Dates

Scancell Holdings plc (AIM:SCLP), the developer of novel immunotherapies for the treatment of cancer and infectious disease, announces that it has entered into a deed of amendment (the "Deed of Amendment") relating to the extension of the redemption dates of the outstanding unsecured convertible loan notes (the "CLNs") issued by the Company in 2020.

The total amount of the CLNs which remains outstanding is £19.65m with all outstanding CLNs held by funds managed by Redmile Group, LLC (the "Redmile Funds"). The outstanding CLNs were originally due to be redeemed in August 2022 (£1.75m) and November 2022 (£17.9m). The original terms of the CLNs were announced by the Company on 22 July 2020 and 12 October 2020.

Under the terms of the Deed of Amendment:

- the deed constituting the Nil Rate Unsecured Convertible Loan Notes 2022, dated 12 August 2020, is amended such that the redemption date is extended to 12 August 2025, and
- the deed constituting the 3% Unsecured Convertible Loan Notes 2022, dated 10 November 2020, is amended such that the redemption date is extended to 10 November 2025.

The CLNs are required to be redeemed on the new redemption dates above, if they have not previously been converted into ordinary shares in the Company.

Related party transaction

By virtue of the Redmile Funds' shareholding in the Company, the Deed of Amendment constitutes a related party transaction for the purpose of the AIM Rules for Companies. The Directors, all of whom are independent of the Redmile Funds and independent in respect of the CLNs, having consulted with the Company's nominated adviser, Panmure Gordon, consider that the terms of the related party transaction are fair and reasonable insofar as shareholders are concerned.

For further information, please contact:

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About Scancell

Scancell is developing novel immunotherapies for the treatment of cancer based on its technology platforms, ImmunoBody®, Moditope® and AvidiMab™, with four products in multiple cancer indications and development of a vaccine for COVID-19.

ImmunoBody® vaccines target dendritic cells and stimulate both CD4 and CD8 T cells with the ability to identify, target and eliminate cancer cells. These cancer vaccines have the potential to be used as monotherapy or in

combination with checkpoint inhibitors and other agents. The Directors believe that this platform has the potential to enhance tumour destruction, prevent disease recurrence and extend survival.

DNA vaccine against COVID-19: As research data emerges, it is becoming increasingly clear that the induction of potent and activated T cells may play a critical role in the development of long-term immunity and clearance of virus-infected cells. Initial research is underway and Scancell has initiated a Phase 1 clinical trial known as COVIDITY in October 2021.

Moditope® represents a completely new class of potent and selective immunotherapy agents based on stress-induced post-translational modifications (siPTM). Examples of such modifications are citrullination, an enzyme-based conversion of arginine to citrulline, and homocitrullination (or carbamylation), in which lysine residues are converted to homocitrulline. Expression of peptides containing these modifications have been demonstrated to induce potent CD4 cytotoxic T cells to eliminate cancer. The Directors believe that this platform has the potential to eradicate hard to treat solid tumours.

AvidiMab™ has broad potential to increase the avidity or potency of any therapeutic monoclonal antibody (mAb) including those being developed for autoimmune diseases, as well as cancer. Scancell's development pipeline includes mAbs against specific tumour-associated glycans (TaGs) with superior affinity and selectivity profiles, that have now been further engineered using the Company's AvidiMab™ technology; this confers the Scancell anti-TaG mAbs with the ability to directly kill tumour cells. The mAbs targeting TaGs can also be used to deliver cytotoxic payload to cancer or to redirect T cells.